JUN 2 6 '07

9-49 AM

SURFACE TRANSPORTATION BOARD

DLA Piper US LLP
203 North LaSatle Street, Suite 1900
Chicago, Illinois 60601-1293
T 312.368.4000
F 312 236.7516
W www dlapiper com

SUSAN G. LICHTENFELD susan.lichtenfeld@diapiper com T.312.368 2125 F 312.630.6338

June 26, 2007

Via Electronic Filing

Mr. Vernon A. Williams Secretary Office of the Secretary Surface Transportation Board 1925 K. Street, N.W. Washington, D.Č. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 48 U.S.C. Section 1301(a) is a copy of the Full Release and Termination ("Termination") dated as of June 25, 2007, from The Bank of New York ("Secured Party"), a secondary document as defined in the Commissioner's Rules for the Recordation of Documents. The Termination relates to:

- (i) that certain Conditional Sale Agreement dated as of February 15, 1982 (the "Conditional Sale Agreement") among ACF Sales Corporation, General American Transportation Corporation and Union Tank Car Company (collectively, the "Builders"), as builders and vendor, and Security Pacific Tequipment Leasing, Inc. ("Security Pacific"), as vendee, which Conditional Sale Agreement was duly recorded and filed, pursuant to 49 U.S.C. Section 11301, with the Interstate Commerce Commission (as predecessor to the Surface Transportation Board) on March 4, 1982 under Recordation No. 13588;
- (ii) that certain Agreement and Assignment, dated as of February 15, 1982 (the "Assignment Agreement"), between Mercantile-Safe Deposit and Trust Company, as Agent ("Mercantile"), as assignee, and the Builders, as assignors, which Assignment Agreement was duly recorded and filed, pursuant to 49 U.S.C. Section 11301, with the Interstate Commerce Commission (as predecessor to the Surface Transportation Board) on March 4, 1982 under Recordation No. 13588-A; and
- (iii) that certain Assignment of Lease and Agreement, dated as of February 15, 1982 (the "Lease Assignmen.") Security Pacific, as assignor, and Mercantile, as assignee, which Lease Assignment was culy recorded and filed, pursuant to 49 U.S.C. Section 11301, with the

Interstate Commerce Commission (as predecessor to the Surface Transportation Board), on March 4, 1982 under Recordation No. 13588-C.

The name and address of the party to the enclosed Termination is:

Secured Party:

The Bank of New York

101/Barclay Street New York, NY 10286

A description of the railroad equipment covered by the enclosed Termination is all of the equipment described in the Conditional Sale Agreement, the Assignment Agreement and the Lease Assignment.

Also enclosed is a check in the amount of \$35.00 payable to the order of the Surface. Transportation Board covering the required recordation fee.

Kindly return two stamped photostatic copies of the Termination and the stamped photostatic copy of this letter to Susan Lichtenfeld at DLA Piper US LLP, 203 North LaSalle Street, Suite 1900, Chicago, Illinois 60601.

Following is a short summary of the enclosed document

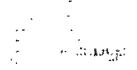
Secondary Document to be Recorded

Full Release and Termination dated as of June 25, 2007, from The Bank of New York, as Secured Party.

Documents to Which the Secondary Document Relates

Conditional Sale Agreement dated as of February 15, 1982, among ACF Sales Corporation, General American Transportation Corporation and Union Tank Car Company, as builders and vendor, and Security Pacific Equipment Leasing Inc., as vendee, which Conditional Sale Agreement was duly recorded and filed, pursuant to 49 U.S.C. Section 11301, with the Interstate Commerce Commission (as predecessor to the Surface Transportation Board) on March 4, 1982 under Recordation No. 13588;

Agreement and Assignment, dated as of February 15, 1982, between Mercantile-Sale Deposit and Trust Company, as Agent, as assignee, and ACF Sales Corporation, General American Transportation Corporation and Union Tank Car Company, as assignors, which Assignment Agreement was duly recorded and filed, pursuant to 49 U.S.C. Section 11301, with the Interstate Commerce Commission (as predecessor to the Surface Transportation Board) on March 4, 1982 under Recordation No. 13588-A; and



Assignment of Lease and Agreement, dated as of February 15, 1982, between Security Pacific Equipment Leasing. Inc., as assignor, and Mercantile-Safe Deposit and Trust Company, as assignee, which Lease Assignment was duly recorded and filed, pursuant to 49 U.S.C. Section 11301, with the Interstate Commerce Commission (as predecessor to the Surface Transportation Board) on March 4, 1982 under Recordation No. 13588-C.

Sincerely,

DLA PIPER US LLP

Enclosures

JUN 2 6 '07

9-49 AM

SURFACE TRANSPORTATION BOAKU

EXHIBIT A <u>TO</u> AUTHORIZATION, CONFIRMATION AND DIRECTION

FULL RELEASE AND TERMINATION OF

CONDITIONAL SALE AGREEMENT UNDER RECORDATION NO. 13588, AGREEMENT AND ASSIGNMENT UNDER RECORDATION NO. 13588-A AND

ASSIGNMENT OF LEASE AND AGREEMENT UNDER RECORDATION NO. 13588-C

THIS FULL RELEASE AND TERMINATION is made as of this 25th day of June, 2007, by THE BANK OF NEW YORK, as Agent, successor to Mercantile-Safe Deposit & Trist Company, as Agent (in such capacity, bereinafter referred to as the "Secured Party").

WHEREAS, ACI Sales Corporation, General American Transportation Corporation and Union Tank Car Compary (collectively, the "Builders"), as builders and vendor, and Security Pacific Equipment Leasing, Inc. ("Security Pacific"), as vendee, entered into that certain Conditional Sale Agreement dated as of February 15, 1982, which was recorded with the Interstate Commerce Commission (the "ICC") on March 4, 1982 under Recordation No. 13588;

WHEREAS, Mercantile-Safe Deposit and Trust Company, as Agent ("Mercantile"), as assignee, and the Builders, as assignors, entered into that certain Agreement and Assignment dated as of February 15, 1982, which was recorded with the ICC on March 4, 1982 under Recordation No. 13588-A; and

WHEREAS, Security Pacific, as assignor, and Mercantile, as assignee, entered into that bertain Assignment of Le ise and Agreement dated as of February 15, 1982, which was recorded with the ICC on March 4, 1982 under Recordation No. 13588-C.

NOW, THEREFORE, in consideration of the premises and other good and valuable consideration, the receipt and sufficiency of which is acknowledged, the Secured Party, intending to be legally bound, hereby terminates, releases and discharges the aforesaid Conditional Sale Agreement, Agreement and Assignment, and Assignment of Lease and Agreement and re eases its security interest in and to all railroad equipment covered by the aforesaid documents, effective as of the date this Full Release and Termination is filed with the Surface Transportation Board (successor to the ICC).

IN WITNESS WHEREOF, the Secured Party has cased this Full Release and Termination to be executed as of he day and year first above written.

THE BANK OF NEW YORK, as Agent, as successor to Mercantile-Safe Deposit & Trust Company, as Agent

Name:

e: MIN 3.J. RYAN

Title

CHGO1/30999758.2

STATE OF NEW YORK)	
COUNTY OF NEW YORK) SS.:)	
MING J. RYAN	of June, 2007, before	re ine personally appeared known, who, by me being duly
sworn, says that he/she is	VICE PRESIDENT	of THE BANK OF
NEW YORK, that the foregoing i	astrument was signed on beh	alf of said Bank by authority of its
board of directors, and he/she acithe free act and deed of said Bank		n of the foregoing instrument was

Notary Public

My commission expires

CHERYL L. CLURKE
Notary Public, State of New York
No. 01 CL505"/21
Qualified in New York County
Certificate Filed in New York County
Commission Expires Nay 11, 2010

CHGO1\30999758.2